

SEC. 11. If any person or persons shall commit any of the offences enumerated in the 7th section, he, she, or they, shall be deemed guilty of a misdemeanor, and upon conviction thereof, shall be punished as in other cases of misdemeanor.

SEC. 12. The Stock of said Company shall all be paid in, within three years from the organization thereof, in such proportions or instalments, and at such times and places, as may be required by the directory; and any stockholder failing to pay such instalment, shall, at the discretion of the directory, forfeit to the Company all right, title and interest in, and to, every share on account of which such default may have been made; or the directory, at their option, may cause suit to be instituted against such defaulting stockholder, for the amount due on such forfeited share. And in the event of a forfeiture, the shareholder so forfeiting, shall still be held individually and personally liable to the creditors of such Company, who were creditors at the time of the forfeiture, to the full amount unpaid of each share of stock forfeited and the directors may dispose of the forfeited shares at their discretion. The Company shall not, at any time, by releasing stockholders, from the payment of their shares or any part thereof, nor by any other means, discharge such stockholder from his liability to the creditors of said Company, to the extent of any balance due, or to become due, on account of unpaid stocks.

LANDON C. HAYES,

Speaker of the House of Representatives,

JOHN F. HENRY,

Speaker of the Senate

Passed, Nov. 21, 1849.

Charter Memphis Gas Co

CHARTER

OF THE

MEMPHIS NASHVILLE GAS-LIGHT COMPANY.

An Act to Incorporate the Memphis Gas-Light Company.

SEC. 1. *Be it enacted by the General Assembly of the State of Tennessee,* That a Company, to be entitled the Memphis Gas-Light Company, shall be, and the same is hereby established, with a capital of one hundred thousand dollars, divided into shares of one hundred dollars each; and the subscribers, their successors and assigns, are hereby created a body politic and corporate, by the name and style of the Memphis Gas-Light Company, and, under such name and style, they may sue and be sued; contract and be contracted with: they may have and use a common seal: they may pass such rules, regulations and by-laws as may be deemed expedient, not inconsistent with the Constitution and Laws of this State and of the United States, and shall have succession and continue in existence for the period of ninety-nine years.

SEC. 2. All the rights, privileges, powers and restrictions contained in the second, third, fourth, fifth, sixth, seventh, eighth, ninth, eleventh and twelfth sections of "an act incorporating the Nashville Gas-Light Company," passed November 21st, 1849, not inconsistent with the first section of this act, shall apply to the Memphis Gas-Light Company, as much and completely as though the same were herein fully set forth and incorporated.

SEC. 3. The fifteenth section of an act entitled "an act to incorporate the town of Elizabethton," and for other purposes, passed December 31st, 1849, be, and the same is, hereby repealed.

SEC. 4. Robert C. Brinkley, John Trigg, Henry C. Walker, Samuel P. Walker and Wiley B. Miller, are hereby appointed Commissioners for the purpose of opening Books of Subscription, they shall give ten days notice of the time and place of opening Books in the different newspapers published in Memphis: and, after fifty-one thousand dollars in stock shall have been subscribed, the Commissioners shall give ten days notice and proceed to elect officers in the manner required in the act incorporating the Nashville Gas-Light Company.

JORDAN STOKES,

Speaker of the House of Representatives,

M. R. HILL,

Speaker of the Senate,

Passed November, 20 1851.